

LEGISLATURE OF NEBRASKA  
ONE HUNDREDTH LEGISLATURE  
FIRST SESSION  
**LEGISLATIVE BILL 24**

Introduced By: Pahls, 31;  
Read first time: January 4, 2007  
Committee: Banking, Commerce, and Insurance

A BILL

1 FOR AN ACT relating to accountants; to amend section 1-136.02,  
2 Reissue Revised Statutes of Nebraska, and section 1-124,  
3 Revised Statutes Cumulative Supplement, 2006; to change  
4 provisions relating to a reciprocal certificate as a  
5 certified public accountant and an experience requirement;  
6 to repeal the original sections; and to declare an  
7 emergency.

8 Be it enacted by the people of the State of Nebraska,

1           Section 1. Section 1-124 Revised Statutes Cumulative  
2 Supplement, 2006, is amended to read:

3           1-124. (1)(a) The board may, in its discretion, waive the  
4 examination described in section 1-114 and may issue a reciprocal  
5 certificate as a certified public accountant to any person who  
6 possesses the qualifications specified in subdivision ~~(1)(a)~~ or  
7 (2)(a) of section 1-114 and section 1-116 and who is the holder of a  
8 certificate as a certified public accountant, then in full force and  
9 effect, issued under the laws of any state or is the holder of a  
10 certificate, license, or degree in a foreign country constituting a  
11 recognized qualification for the practice of public accountancy in  
12 such country, comparable to that of a certified public accountant of  
13 this state, which is then in full force and effect.

14           (b) The board shall waive the examination described in  
15 section 1-114 and the educational requirements specified in section  
16 1-116 and shall issue a reciprocal certificate as a certified public  
17 accountant to any person who possesses the qualifications specified  
18 in subdivision (2)(a) of section 1-114, who is the holder of a  
19 certificate as a certified public accountant, then in full force and  
20 effect, issued under the laws of any state, who meets all other  
21 current requirements of the board for issuance of a certificate as a  
22 certified public accountant, and who, at the time of the application  
23 for a reciprocal certificate as a certified public accountant, has  
24 had, within the ten years immediately preceding application, at least  
25 four years' experience in the practice of public accountancy  
26 specified in subsection (1) of section 1-136.02.

27           (2) The board shall charge each person obtaining a

1 reciprocal certificate issued under this section a fee as established  
2 by the board not to exceed four hundred dollars.

3 Sec. 2. Section 1-136.02 Reissue Revised Statutes of  
4 Nebraska, is amended to read:

5 1-136.02. (1) The board shall issue a permit under  
6 subdivision (1)(a) of section 1-136 to a holder of a certificate ~~of~~  
7 as a certified public accountant when such holder has had

8 (a) Two years of public accounting experience satisfactory  
9 to the board, in any state, (i) in practice as a certified public  
10 accountant or a public accountant, (ii) in employment as a staff  
11 accountant by anyone engaging in the practice of public accountancy,  
12 or (iii) in any combination of either of such types of experience;

13 (b) Three years of auditing experience satisfactory to the  
14 board in the office of the Auditor of Public Accounts or in the  
15 Department of Revenue; or

16 (c) Experience gained through employment by the federal  
17 government as a special agent or an internal revenue agent in the  
18 Internal Revenue Service, a degree from a college or university of  
19 recognized standing, and certification by a District Director of  
20 Internal Revenue that such person has had at least three and one-half  
21 years of field experience as a special agent or internal revenue  
22 agent.

23 (2) The board ~~may~~ shall issue a permit under subdivision  
24 (1)(a) of section 1-136 to a holder of a reciprocal certificate issued  
25 under section 1-124 upon a showing that:

26 (a) He or she meets all current requirements in this state  
27 for issuance of a permit at the time the application is made; ~~or~~

1       and

2                   (b) At the time of the application for a permit the  
3 applicant, within the ten years immediately preceding application, has  
4 had at least ~~five years~~ four years' experience ~~outside this state~~  
5 in the practice of public accountancy as a sole proprietor or as a  
6 staff accountant.

7                   Sec. 3. Original section 1-136.02, Reissue Revised Statutes  
8 of Nebraska, and section 1-124, Revised Statutes Cumulative  
9 Supplement, 2006, are repealed.

10                   Sec. 4. Since an emergency exists, this act takes effect  
11 when passed and approved according to law.